Financial News-New York and Local Stocks-Bond, Curb and Produce Markets

# **GAMBLERS RUSH** FOR OIL STOCKS

## Epidemic of Speculation Now Sweeping Over Country, Declares Holland.

In the days, some years ago, when reports came from the Far West, especially from the Rocky Mountain region, of discoveries of precious metals, and there were stories told of almost fabulous riches which came to the owners of stock in mining properties which at one time were deemed of little value, the American public was seized with a mania for speculating in shares of gold and silver companies. There was no difficulty in persuading the people to buy shares, they being tempted by the fact that the shares were offered at very low prices, sometimes as low as fact that the shares were offered at very low pricet, sometimes as low as a dollar a share. Hundreds of millions of dollars in these stocks were taken from the people. Not until there was widespread demonstration of the fact that it was like throwing money away to buy shares in these gold and silver mining companies did the silver mining companies did the American people at last learn their lesson and refuse longer to be tempted.

tempted.

An estimate was made of the amount of money which the people invested in the shares of worthless gold and silver mining companies in the course of a few years. The estimate showed that the aggregate amount of these losses was greater than the aggregate amount of gold and silver which had been taken from and silver which had been taken from Speculation Rampant.

Today reports from many parts of the country suggest that a mania, a curious mental speculative epidemic, is spreading among the people, the symptom of which is the purchase of stocks in oil companies. So many have been the romantic and almost aweinspiring stories of the sudden velopment of vast wealth from especially in regions where a years ago no one dreamed that oil pools existed beneath the surface, many people seem to have lost their heads, being easily tempted to in-vest in stocks of oil companies. There appears to be no way by which this epidemic of oil speculation can be stopped. It seems to be useless to tell the people that there is no necessity for marketing with the public stock of oil companies which are realizing large returns upon their investment. The owners of these companies are not compelled to peddle their stock. But in some parts of the country especially in the Northwest, also in the East, salesmen for oil companies, who are able to talk persuasively, are disposing of many thousands of shares. Some day the public will

awaken to the fact that speculation of this kind is not only pure gambling but gambling with all of the chances favoring the seller of the stock. Yesterday an estimate was made of the amount of money which the people have already invested in cheap oil stocks. It amounts to many mil-lions. The frenzy still prevails and it will not pass away until the people as a whole have learned their lesson. similar to that which was taught, when cheap gold and silver mining stocks were floated throughout the United States.

### Millions in Oil.

Nevertheless the outlook is for steady increase of the wealth of the country through the discovery at development of new oil properties, a increase which in the aggregate may amount to hundreds of millions. Notwithstanding the eagerness and courage with which capital is devel-

oping new oil properties, there seems to be fear lest the annual production of oil will not be great enough to make it unnecessary to draw upon the reserves.

An excellent authority has said that notwithstanding new production of oll we are still drawing upon our re-serves. There seems to be some ap-prehension lest the reserve supply be cut down more and more. All thi is due to the increased world demand for oil, especially for fuel, for gaso-line, for lubrications, and for the by-There is no doubt that w have already entered upon what many call the oil age, and the future de-velopment of the industry as well as the progress of the world's demand for oil will be watched with the keenest interest by business leaders and by those who look for a constant in-crease in our exports of oil. Should there be a falling off in production or great diminution of the reserve there may be danger that our great inter-national commerce in oil may be im-

Object Lesson in Conservation Sometime ago James Mitchell, a man of unusual business capacity. energy and foresight, contemplated establishing a plant in Alabama for the manufacture of nitrogen obtain-ed directly from the atmosphere. Some unforeseen complication rose which delayed his plans. Then when he was about to resume op-erations he discovered that the property owners in the vicinity of the contemplated plant had fixed prices for the land which were prohibited.

Nevertheless Mr. Mitchell, who is a citizen of New York, still con-templates manufacture of nitrogen for commercial purposes where by it can be abstracted from the atmosphere. He is especially inter-ested in the subject of conserva-tion of our exhaustible natural re-sources and has gone so far as to cause a set of photographs to be made which demonstrate to the eye ployment of hydroelectric plants makes possible. The corporation of which he is the head is the

	RKET.
major tajakot 5	Bid. Asked
merican Agricultural Sa. Limerican Cutton Oil Sa. Limerican Smelters 66. Limerican Foreign Sees 5a. Limerican Tel. & Tel. cr. 456a. Limerican Telacco 6a. Limerican Telacco 6a. Limerican Telacco 6a. Limerican Telacco 6a. Limerican Co. 456a.	8814 89
metican Smelters &	90 9014
merican Foreign Secs. 5a	99% 99%
merican Tel. & Tel. cr. the	80+ 90%
mencia Tobacco de	118%
ingle-French is.	STILL SE
tchison gen. 4s.	92% 83
tchison gen. 4s.  tchison gen. 4s.  tchison ev. 4s (1969)  tlantic Coast Line coas. 4s.  taltimore & Ohio ev. 4'4s.  taltimore & Ohio ev. 4'4s.	8716 88 92% 83 100 82 83 76% 79 78% 90% 90% 90% 90% 90% 80% 80% 80% 80% 80% 80% 80% 80% 80% 8
tlantic Coast Line cons. 4s	82 83
Saltimore & Ohio 4s	76% 79
Saltimore & Ohio cv. 44s	78% 79
set-lichem Steel ref. 5a.  hentral of Georgia cons. 5a.  hentral Leather 5s.  hentral Pacific 1sts.  henapsake & Ohio cv. 15s.  henapsake & Ohio cv. 15s.  henapsake & Ohio cv. 15s.  hicago, B. & Quincy joint 4s.  hicago, B. & Quincy joint 4s.  hicago, Great Western 4s.  hicago, Mil. & St. P. cv. 5s.  hicago, Mil. & St. P. gen. 45s.  hicago & Northwestern gen. 35s.  hicago & Northwestern gen. 35s.  hicago & Ros Co. cv. 6s.  hicago & Southern ref. 45s.  hicago & Southern ref. 45s.  hicago & Southern fer. 5s.  hicago	80 80% 92% 10% 96% 97 80% 80% 80% 80%
entral Leather Se	961/2 97
entral Pacific Ista	80% 80%
hosapeake & Ohio 45s	80% 80%
hicago B & Onioc toint to	82% 83 95% 96
hicago, B. & Oniney gen. 4s	8214 8214 6214 63
hicago Great Western 4s	62% 63
hicrgo, Mil. & St. P. cr. 5a	80 80%
hicago, Mil. & St. P. gen. 454.	02 0219
Thiompo, A. Vorthwestern one The	74% 74%
Colorado & Southern ref. 454	79% 79%
consolidated Gas Co. cr. fa	104 104%
Denver & Rio Grande cona 4s	74% 74%
Denver & Rio Grande ref. 5e	57 57%
Positive of Charles 50	89 90% 97% 97%
Drie er. 4s series "B"	51% 52
Grie gen. 4a	5612 56%
Isneral Electric 5s	98% 99%
irent Northern ist fis	86 87
Illinois Central ref. 4s. Illinois Steel deb. 4/4s. Interborough-Met. 4/4s. Int. Rapid Transit 5s.	- 81½ 84 86¼
Interhoment Met 41/4	201 40
nt. Rapid Transit 5s	T2 73
nter. Mer. Marine 41/4s ctfs	103% 104
Kansas City Southern ref. 5s	79% 88
Kansas City Southern ref. 5s ackawazina Steel 5s (1960)	90% 88
corillante So	93% 96 92 96
cuisville & Nashvilla m. 4e	80% E7
Lignett & Myors 5a. Lorillards 5a. Lorillards 5a. Lorillards 5a. Lorillards 5a. Lorillards 5a. Lorillards 5a. Mirsouri, Kan. & Texas 1st 4s. Mirsouri Pacific coma 6s. Montana Power 5a. Now York Oent. ref. & imp. 4%s Now York Central deb. 6a. Now York City 4%s (1985). Now York Railways adj. 5a. N. H. N. H. & Hartford cv. 6a. Norfolk & Western cv. 4%s. Northern Pacific 4s.	80% 87 67% 67%
fissouri Pacific cons 6e	99% 99%
Iontana Power 5s	92 92%
Now York Control deb 6 imp. 44s	84% 87 99% 160
New York City 41/28 (1965)	102% 102%
New York Railways adi, 50	140% 143
N. H., N. H. & Hartford cr. fa.	81% 82%
Norfolk & Western cv. 450	- 84
	83% 84
Pacific Tel. & Tel. 5s.  Pacific Tel. & Tel. 5s.  Pennsylvania cons. 4%s.	50% 60 86% 87%
Pacific Tel. & Tel. 5	91% 92%
Pennsylvania cons. 41/18	94 95
ennsylvania gen. 455	88 881,
Reading gen. 4e	84 84%
St Louis Southwester 1	95% 96
cennayivania gen. 45a. Peanayivania gen. 45a. Reading gen. 4s. Louis Steel 5s (1980). St. Louis Southwestern 1sts. Serboard Air Line adj. 5s.	70% 72 51 5114
Southern Pacific ev. 56.	51 51% 91 93
southern Pacific ev. 5s	108 109
southern Pacific ref. ta	81 81%
Southern Railway 5s	94% 95
Southern Railway 5s. Southern Railway 5s. Southern Railway gen. 4s. Pennessee Copper cv. 6s.	681/2 687/4
Pexas Company Cv. 6s.	931/4 941/4 1027/4 103
	91 92
exas & Pacific 1sts	341/4 35
Pexas & Pacific 1sts	
Fexas & Pacific 1sts.  Third Avenue adj. 5s.  Union Pacific 4s.	90% 90%
Pexas & Pacific 1sts.  Third Avenue adj. 5s.  Union Pacific 4s.  Union Pacific cv. 4s.	90% 90% 98% 88%
Pexas & Pacific Ists.  Third Avenue adj. 5s.  Union Pacific 4s.  Union Pacific ev. 4s.  U. S. Rinber 6s.	901/4 901/4 881/4 881/4 1031/4 1009/4
remnesce Copper ev. 6s. Pexas Company ev. 6s. Pexas & Pacific Ists. Union Pacific 4s. Union Pacific 4s. Union Pacific 4s. U. S. Rubber 6s. U. S. Steel 5s. Uriginia Car. Chemical 5s. Western Union 44s. Uses Injon 44s.	90% 90% 98% 88%

### NEW YORK MONEY MARKET.

New York, May 26.—Money on call today ruled at 4% per cent. All industrial leans were is zer cent higher.

Time money at the opening of the week was a trific easier in tone. There was a moderate business on industrial collateral at 5% per cent.

Mercantile Paper was sold moderately in this cad other markets. Rates were 5%42 per cent for prime paper.

### Washington Stock Exchange.

ng	SALES.
he	Potomac Electric cons., \$1,000 at 92%, \$1,000 at 92%.
	Potomac Electric Gen. 6s (1923), \$1,000 at \$7%, \$600 at \$7%, \$1,000 at 98. Washington Ray, pfd., 5 at 64, 5 at 62%.
or	Washington Gas. 25 at 514. Lanston, 10 at 68, 10 at 684, 5 at 684.
nd an	Columbia Grafonola pfd., 10 at 97%, 10 at 97%, 10 at
ау	After call; Potomae Electric Gen. 6s (1923), \$1,006 at
nđ	PUBLIC UTILITY BONDS.

f	PUBLIC UTILITY BONI	280	
		Bid.	Asked
3	American Tel. and Telga. Cis	MEN	85
1	Am. Tel. and Tel. Stl. Tr. Sa.	92	923
- 1	American Tel and Tel conv. 6a.	1033	104
>	Chesarcake and Potomac Tel. 50	3614	
1	Col. Gas. and Elec. 5s.	84	86
	Capital Traction R. R. Sa.	94	96
ď	Metropolitan R. R. Ss		96
i	Potomac Electric Light 5s.		96
-1	Fotomac Elec. cons. s	041/	93
١	Potomac Electric Power 6s.		98
•	Peternac Elec. Power G. M. &	981/	60
ı,	Washington Gas Sa	9614	97
t	Washington Rwy, and Eige 4s		1814
	Wash, Rwy. and Elec. G. M. 6s.		94
	MISCELLANEOUS, BON		
	American Graphophone 1st 68	DA.	
-	D. C. Paper Mfg. 6s	3015	100
K	Lanston Ecrip 6s	*****	
•	Riggs Realty 5s (long)	27%	*****
	Riggs Realty 5s (short)	96	*****
	Sec. Storage and Safa Den to	36	*****

sentinging Market 5s, 1927	95
Washington Market 5s, 1947	95
Washington Market Cold Storage 5s	93
PUBLIC UTILITY STOC	Kq.
American Tel, and Telga	1951
Capital Traction	201
Columbia Gas and Electric	55
Washington Gas	511
Nortolk and Wash. Steamboot.	191
Washington Day and Et.	100

1	Capital Traction	86
	Columbia Gas and Electric.	55
	Washington Gas	
	Norfolk and Wash. Steamboat	511
J	Washington Rwy, and Elec. com.	191
1	Washington Pays, and Mec. com	25
1	Washington Rwy. and Elec. pfd	62
1	NATIONAL BANK STOC	KR.
	American	165
٠	Cepital	200
	49	195
١	Commercial	182

Cocumora	195
Commercial	182
District	165
Farmers and Mechanics'	242
Federal	175
Lincoln	160
National Metropolitan	200
Riggs	660
becond	140
Washington	200
TRUST COMPANY STOC	K Q
American Security and Trust	238
Continental Trust	
National Savings and Trust	200
Union Trust	
Washington Loan and Trust	246
SAVINGS BANK STOCK	
Commerce and Saring	
Fast Washington	12
	12
Liberty	120
Merchants	130
Security Sav. and Commercial	200
Reventh Street	140
FIRE INSURANCE STOC	KS.
Arlington	7
Corecran	10
Firemen's	
German-American	230
National Union	. 514
TITLE INSURANCE STO	CK.
Columbia	-
Real Estate Title	74
MISCELLANEOUS.	
Graphophone com	
CALIFORNION PACE.	167

## **NEW YORK STOCK MARKET QUOTATIONS**

-		421/45	-0100	2.97	27.00				-		-
	Stocks	Open.	High.	Low.	Close.	Bales.	Stocks. / C	pen.	High.	Low.	Clo
	Adams Express		61	89%	60	100	Jewol Tea Co	351/4	38%	384	
	Aax Rubber	90%	91%	20%	M	100	Jewel Tee Co: pf	87%	87%	87%	3
	Adv. Rumely	3	39%	32	2374	ITO	Kansas City Southern	25%	344	23%	
M	Adv. Rumely pf	274	70	60%	10	17000	Kelly Springfield Tire	194	190	124	11
2	Alaska Juneau	3%	3%	376	24	1100	Kennecott	3514	374	3614	13
	Allis-Chalmers	-	444	49%		11000	Keystone Tire	984		9214	
•	American Agricultural Chemical	110%	110%	100%	110	6200	Lackswanna Steel	83%	/ 84%	83%	
0	American Bank Note		*****			38	Lee Tire & Rubber	36%	35%	34%	
	American Beet Sugar		82	81	-	1500	Lehigh Valley		59%	. 50	
ø	American Canning	57	50%	55%	30	3000	Lorillard Co	165	165	165	36
	American Canning pf	100%	103	100%	102%	1000	Manhattan Shirt	118%	138%	118%	11
0	American Car & Foundry	103	104%	102%	106%	11000		90%	47.5	10%	19
ö	American Cotton Oil	56%	110%	116%	116%	200 5000	Marwell Motor 1st pf	1019	10%	7075	50
	American Drug Syndicate		13%	13	13	\$100	May Department Stores	-	~	*	
ě	American Express					25700		182	184%	181%	1
ň	American Harbor					3900	Miami Copper	2%	28	27%	1
0	American Hide & Leather	. 34	34%	30%	35%	17608	Midvale Steel	19%	5114	49%	
0	American Hide & Leather pf	123	123	122%	123	1000	Missouri, Kansas & Texas	9%	10	9%	
	American 100		551/2	55%	56%	100		21%	22	31%	
0	American Ice pf		*****		*****	1230		33	3314	32%	
9	American International Corporation		9414	92	94	1400		57%	571/4	57%	
	American Locomotive		611/2	61 834	6116	300	National Acme	361/4	10614	10016	- 30
ě	American Malting		4	3%	3%	2700	National Conduit	214	2514	2014	9
õ	American Smelter			81	81%	1400		67%	67%	6614	
ě	American Steel Foundries	37%	37%	3714	37%	7500		78%	78%	π	1
0	American Sugar	132	132 .	131	131%	1000	National Railways of Mexico 2d pf	10	10	10	1
0	American Sumatra	107%	108	107%	108	300		17%	17%	17%	1
ø	American Tel. & Tel		108	106	107%	1400			126	121	12
8	American Tobacco		212	211	211	77.00		81%	831/4	81%	
2	American Woolen		911/4	88	91	1200		23%	33	321/2	
-	American Zinc		17%	16%	H'e	300		54	54	4	
ö	American Zinc pf		50%	50	50	1100		111%	112	111%	21
Ğ	American Writing Paper pf	44	4414	44	444	8900		9814	99	961/4	-
0	Anaconda		72%	68%	70%	,2200		75%	75%	74%	- 1
9	Associated Dry Goods		511/2	5136	511/2	44330		551/2	56%	551/2	
9	Associated Oil	90%	90%	90%	90%	22200		12%	12%	12	1
ğ	Atchison		102%	300	HE	***	Ontario Silver	8%	9%	200	
G.	Atl., Birmingbam & Atlanta	*****	*****	*****	*****	300	Pacific Mail	56%	39	39	
	Atlantic Coast Line	10514	105%	105%	10519	34100	Pan American Petroleum	96%	96%	91%	
10	Atl., Gulf & West Indies	164	167	163%	165	1109	Pennsylvania	47%	48	47%	- 4
a	Raldwin Locomotive	101	103	100%	102		Pennsylvania Seaboard Oil	39	331/4	38%	
100	Baltimore & Ohio	54%	55	54%	56%	4700	People's Gas	561/4	57	55%	
10	Raltimore & Ohio pf	*****	*****	*****	*****	1	Pere Marquette	2314	23%	23	
0	Barrett Co		1381/2	1361/2	136%		Philadelphia C	41%	411/2	41	4
X)	Batopilas Mining		1%	1%	1%		l'ieroe-Arrow	56	59%	55%	
9	Bethlehem Steel Class B		112	79	.80	100	Pittsburgh Coal	35% 61%	6274	25%	
	Booth Fisheries	2304	23%	2334	23%	100	l'ittsburgh & West Virginia Railway	38	76	37%	
nr a	Brooklyn Rapid Transit	26%	25%	261/2	2514	700	Fend Creek Coal	17%	18	17%	- 4
'n	Butte Copper & Zinc		1436	13%	14	4800	Presend Steel Car	80%	81	80%	,
ú	Butte & Superior		25%	24%	25%		Public Service Corporation	87	87	87	1
9	Butterick Pub			*****		1000	Pullman Co	125%	128%	128	1
10	California Packing	66%	661/2	65		460	Punta Alegre Sugar	56	561-	56	
19	California Petroleum	31%	32%	314	32	800			91%	91%	
0	California Petroleum pf		30	79%	80		Ray Consolidated	22	2214	21%	3
0	Calumet Arizona		65	64	65	100600	Reading Railroad Rep. Iron & Steel	8814	8914	86%	
9	Canadian Pacific		16814	167%	168		Royal Dutch	1154	118	115%	
**	Central Leather	3514	94%	35%	94	.050	Royal Dutch of New York	116	118	115%	
'n	Cerro de Pasco	45	4514	45	45%		St. Louis & San Francisco	23	24	22%	
õ	Certain-teed	40%	40%	40%	4014		St. Louis & San Francisco pt	33	33	23	1
10	Chandler Motor	190	191%	189	190	3330	Saxon Motor Co	10%	10%	10	
19	Chesapeake & Ohio		6814	68%	6814	-	Seaboard Air Line		10%	10%	
0	Chicago Great Western		101/2	10	10%	300		211/2	211/2	21%	3
A.	Chicago Great Western pf	. 30	30	30	30	1300	Sears-Roebuck Shattuck-Arizona		208	306/4	3
100	Chicago, Milwaukee & St. Paul Chicago, Milwaukee & St. Paul pf	71%	73	46 71%	72%	27600		15%	67%	6414	
	Chicago & Northwestern	10414	105	10614	1013	2000	Sloss-Sheffield	65	6674	6414	
ñ	Chicago & Northwestern pf	132%	13234	132%	132%	2100	Southern Pacific		110%	109%	í
9	Chicago, Rock Island & Pacific	30	301/2	39%	30%	<b>8500</b>	Southern Railway	31%	32	31%	18
100	Chicago, Rock Island & Pacific 6% pe	71	71	70%	71		Southern Railway pf	70%	7136	70%	
99	Chicago, Rock Island & Pacific 7% pt	82%	82%	82%	82%		Stromberg Carbu	5112	5314	19%	1
101	Chile Copper	24%	26	24%	25	5800	Studebaker	90%	36.0	90%	
10	Chine Copper	. 39	10%	39	40%		Stutz Motor Co		68	61%	
	Celerado Fuel		48 54%	47% 53%	53%	(200)	Tennessee Copper & Chemical		1514	57%	
yS ye	Consolidated Gas of New York		102%	102%	100%	299.0	Texas Co	2761	284	275%	2
	Constinental Canning		88	86	8714	19000	Texas & Pacific	50	53%	49	-
	Corn Products		64%	6314	63%	25500	Tobacco Products	94%	35%	9414	
n	Corn Products pf	107	107	197	107	2300	Transue & Wil	57	581/2	57	
10	Continental Insurance	. 71	72	7.1	72	6300	Union Pacific	13612	1371/2	1361/2	1
16	Crucible Steel	7714	81	7715	81	[0]	Union Pacific Co. pf	7314	7312	73%	1
	Cuban Cane Sugar		35% 82%	224	36%	800	I nited Alloy Steel	134	136%	134	12
10	Cuban Cane Sugar Delaware & Hudson		115	114%	115	1300	United Drug Co.	120%	123	130%	1
'n	Denver & Rio Grande	8	8	8		300	United Fruit	18414	18414	184	1
m	Denver & Rio Grande pf	11%	1134	1012	10%		United Railway Investment		13%	1314	1
100	Dome Mines	11%	14%	14%	14%	500	United Railway Investment pf	27%	27%	27	1
10	Elk Horn Coal	29%	30%	29%	30	186	U S. Cast Iron Pipe	27%	271/2	27	. :
100	Eric Railroad	19%	19%	1944	19%	17760	l'. S. Food	75%	7714	75%	
99	Erie Railmad 1st pf	. 31	31%	31	314	1300	U. S. Ind. Alcohol		****	*****	1.00
*	Federal Mining & Smelting Federal Mining & Smelting pf	16%	4634	16% 46%	16%	61600	U. S. Realty & Improvement	1041-	107	10314	1
0	Fisher Body	79	81	79	N)	500	U. S. Rubber pf	114	114	113%	. 1
×	Gaston W. & W					1300	U. S. Smelting	68%	GH.L	681-	
10	General Cigars	81%	82%	81%	81%	257000	U. S. Steel	107%	100%	105%	
30	General Electric	16612	167%	166%	167		U. S. Steel pf	115%	115%	115%	
30	General Motor	. 197	36	197	201%	18100	Utah Copper	80	83%	80	1
37	General Motor pf	32%	90%	90%	90%	7100	Utah Securities	18	18%	18	1
X)	General Motor deb. stk	20%	90%	90	90	6160	Virginia-Carolina Chemical	72%	220	71%	. 1
*	Goodrich	73	99%	9814	7019	100	Virginia-Carolina Chemical pf Virginia Iron, Coal & Coke	113	113	113	11
99	Great Northern pf	17%	67%	4734	47.5	1930	Wabash	115	12	11%	- 13
AF Ye	Great Northern Ore	62%	5/2	5276	#	900	Wabash pf. A	36%	37%	36%	3
	Gulf States Steel		75%	74	75	2990	Western Maryland	131/2	131/2	13	1
9	Haskeil & Barker	5816	59%	5814	59%	1700	Western Pacific	227	207	22%	
90	Illinois Central	103%	103%	103%	183%	100	Western Pacific pf	36%	56%	56%	1
10	Inspiration	5912	5914	5814	59	300	Western Union	8914	92%	8914	1
197	Interborough Metropolitan	6%	6%	6%	5%	68900	Westinghouse	58 la	594	58%	
N	Interborough Metropolitan pf	21%	25%	21%	25%	1300	Wheeling & L. E	101/4 591/4	10% 62	10% 59%	1
93 No	International Agricultural International Agricultural pf	8614	861 <sub>m</sub>	8574	25%		Wilson & Co.		87%	974	6
77	International Harrester of New Jersey		13236	1314	131.4	57000	Willys-Overland	37%	391/2	37%	1 2
0	International Mercantile Marine	48%	48%	47 hs.	64	1900	Woolworth	1.31	131	131	1
0		125	125%	1214	124%	2500	Worthington Pump	7214	701-2	70	1
0	International Nickel	27%	28%	214	2815		Worthington Pump 2d pf	36%	26%	964	1
0	International Paper	541/2	5412	534	57%		Total sales	2,061	.300		
90	International Paper pf. (sta.)	7614	76%	76%	75%	t .					
-										_	_

The contrainable page of the same and the property of th

•	Produce-		44	1500000	and about	
	Chicago, !	May 26	-Grain	and pro	041210H	future
	here today:					
	Month.					Prev
	CORN-	Open.	High.	Low.	Close.	close
	May		1.80	1.77%	1.80	1.795
•	July	1.62	1.65%	1.611/2	1.65%	1.65%
	September.	1.55	1.58	1.54	1.58	1.58
	OATS-					
	May	68%	18%	66	68%	694
	July		67%	6614	67%	
			61%	6214		
1	September	63	0178	07.3	04.26	947
	LARD-					
1	Max	32.50				
	July	30.45	31.25	30.45	31.50	30.3
	Мау	29.00	29.60	29.00	29.00	29.0
	July		27.40	26.55	27.22	27.1
	PORK-			-	65,535	1200
	May		-	-	53, 90	
	July	. 47.50	48.92	47.45	48.95	49.1
		_	_	_		

## BALTIMORE PRODUCE.

phogenear of the hydroelectric plants and seemed which enterest the bit the head in the construction of which he is the head in the construction of which he is the head in the construction of the plants.

It is in the construction of the plants of the pl

| December | 30.50 | 31.60 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 3

### LIVERPOOL COTTON.

		High.	Low.
7	19.74	19.74	19,68
y	19.10	19.30	19.06
gust	18.75	18.75	18.63
tember	18.20	18.31	18.14
ober	17.85	18.00	17.78
t 12:45 p.m. Ame	rican	middling	fair
d middling, 21.03;	fully	middling	20.5
ng, 19.33; low mid	dling.	18.38 : go	od or
3; ordinary, 16.20.	-		

# STOCK MARKET SHOWS VITALITY

## Sensational Advances Recorded in Several Issues During Day's Trading.

By BROADAN WALL.

New York, May 26.-Trading on the New York Stock Exchange touched the 2,000,000 mark today, and sen sational advances were recorded in several issues. Every department was excited. The advances simply recorded the different degrees of vitality in the various issues. Even the railroads displayed buoyancy, and railroads displayed buoyancy, and that under the leadership of the old conservative Atchison, which recorded an advance of nearly four points.

New high records were too numerous to mention. General Motors at 20%, U. S. Rubber at 107, Studebaker at 19%, U. S. Steel at 19%, Chandler at 191%, U. S. Steel at 199%, Tobacco Products, at 96, and Southern Pacific at 110%, with Atchison at 103%, were a few of them. The market closed strong and active, several of the new high records being established in the last five minutes of trading.

Cotton Cottons On.

Cotton also joined in the wild advance, some options being up as much as \$6 a bale at one time.

It is well understood among well-informed economists that there will It is well understood among well-informed economists that there will be a world shortage of cotton for several years

Belief that the Germans would sign the treaty immediately was one of the big arguments under the stock market. This business cheerfulness displayed by the steel men last week was another incentive for buying stocks. With all the excitement in the market heater were treated to the utmost for the last four years in airship ment in the market brokers report production.
margin accounts in about the strongest condition on record.

ment in the market brokers report production.
Immediate war there is

### Hitting on All Six.

Southern Pacific and Atchison and of the railroad and the automobil other high-grade rails that held with the kerosene lamp. prices so low recently was in an-ticipation of the arrival of German stocks after the signature of the his home in the suburbs, or, say, prices so low recently was in an-ticipation of the arrival of German

duction of the dividend to the regu-lar 5 per cent rate. From that day there has been steady accumulation

Relief Administration received yester-day a check for \$100,000, representing a gift of the United States Steel Cor-poration for relief work in Serbia and the Jugo-Slav states.

higher interests.

Bonds of the first issue totaling \$568,318,450, were converted from 3½ to 4 per cent.

Bonds worth \$384,701,600 were converted from the first and second issues to the third issue which paid \$4 1-4 per cent.

the Jugo-Slav states.

The Steel Corporation made this contribution because of the fact that a large number of its employes have relatives in the Jugo-Slav country. A contribution was made by employes and Elbert H. Gary, president of the steel Corporation, added a large sum. Steel Corporation, added a large sum

## Leap Ends in Puddle; Safe.

Richmond, Va., May 26.—Suffering from mental disorders, O. J. Bryant, patient in a local hospital, jumped from a window on the second floot, He landed in a mud puddle and was not hurt.

## Safe Investment

why Take a Chance when you can invest in something absolutely safe, and at the same time make good returns on your money? I specialize in ChevY Chase real estate and have a few choice lots at the lew price of \$5c per square foot. If you haven't the cash I can arrange monthly payments as small as \$15.00 per month. month.

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## Undeveloped Regions Of Earth Are Brought Nearer to Civilization

Richard Spillane Views Trans-Atlantic Flight Through Commercial Eyes-Sure Airship Will Be Regular Vehicle for Pas-

sengers Across Ocean.

By RICHARD SPILLANE.

Staff Writer on Economic, Business and Financial Topics.

Wonder crowds on wonder in this age, the most vivid, tragic and adventurous of all time. Now a new marvel unfolds in the conquest of the Atlantic by a ship of the air, synchronizing with the conquest of the same sea by steam exactly 100 years ago when the Savannah made the epoch making journey.

Today the airship's flight thrills.

Where the airship is likely to play a really great part is in fields where now it is not considered commercially—asia, Africa, South America, Australia. Today it is a journey of three to four weeks from New York to Rico, San Paulo and Buenos Aires Montevideo. By airpiane it would only a few days and there is no suc expanse of sea to cross as in spanning the Atlantic, for the entrance to the Gulf of Mexico and the Caribean Sea is dotted with islands.

the same sea by steam exactly 100 the Atlantic, for the entrance to the years ago when the Savannah made the epoch making journey.

Today the airship's flight thrills. A little later it will not. An ofticold story does not carry its first tharm. Within a year or two to fly the Atlantic will not be the globe appalling act it is today.

Soon, very soon, the interest will be commercial, almost wholly. Will the airship develop into a big in dustry? Will it piay a large part in transportation? What may we expect in reason and how soon? Will America lead in this field or is she destined to be outstripped-by one of the Europeans?

These are some of the questions likely to be asked. It is difficult to plot a course for or speak with assurance of an industry that is new one thing certain, however, is that those best informed regarding the airship consider its field much narrower than is imagined generally. be a world shortage of cotton for several years.

Silver was fractionally higher. Money was easier, time funds being obtainable at 5% on Industrial collateral. This ease of money was partly due to oversubscription of the Victory Bonds.

Belief that the Germans would sign the treaty immediately was one of the big arguments under the order than is imagined generally. Also, it is evident that what large development there is in the field will one of the big arguments under the

> Immediately with the close of the war there practically was an aban-donment of airship development in

advances which were made from ngures already considered high. Wall Street was full tonight of rumors of a vast combination of motors.

Wall Sreet hears that a great many American railroad shares are limited by reason of the high rates many American railroad shares are coming from Germany in the near future. There is evidence that much of the selling of Union Pacinc, just as there were in the early days.

twenty-five or thirty miles out-trav It was the increased price of silver that put the smelters and copper stocks up. If steel is to revive, copper must necessarily do so.

states Steel was the most important feature of today's trading, although it did not attract so much attention as did some of the less important stocks. It has advanced about 10 points from the low figure level of the day following the reduction of the dividend to the regular 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the low figure lar 5 per cent rate. From the lar 5 per cent rate.

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